

April 25, 2011

Back in 2006, as the vote on the debt limit came up, Senators Barack Obama, Joe Biden, and Harry Reid all voted against it.

Before I pledge to vote against the debt limit, just like Barack Obama did, let me quote the junior Senator from Illinois, Barack Obama:

"Increasing America's debt weakens us domestically and internationally. Leadership means that 'the buck stops here.' Instead, Washington is shifting the burden of bad choices today onto the backs of our children and grandchildren. America has a debt problem and a failure of leadership. Americans deserve better."

And here is the quote from current Vice President Joe Biden who voted against increasing the debt ceiling, here's Joe Biden:

"But as the rest of the world copes with the waves of U.S. debt, we are now all in the same leaky boat. There is just so much of our debt other nations want to hold. The more of it they accumulate, the closer we are to the day when they will not want any more. When that happens, slowly or rapidly, our interest rates will go up, the value of their U.S. bonds will drop, and we will all have big problems. We need both more awareness, and more understanding, of this fundamental threat to our economic well being and the global economy. ... The President's budget plans will bring that number to \$11.8 trillion at the end of the next 5 years. This is a record of utter disregard for our Nation's financial future. It is a record of indifference to the price our children and grandchildren will pay to redeem our debt when it comes due. History will not judge this record kindly. My vote against the debt limit increase cannot change the fact that we have incurred this debt already, and will no doubt incur more. It is a statement that I refuse to be associated with the policies that brought us to this point."

And here is Senate Majority Leader Harry Reid:

"Given the explosion of debt in recent years, it is long past time for Washington to change the course and adopt a new fiscal policy. After all, the future of our economy and our Nation is at stake... If my Republican friends believe that increasing our debt by almost \$800 billion today, and more than \$3 trillion dollars over the last 5 years, is the right thing to do, they should be upfront about it. They should explain why they believe more debt is good for our economy. How can the Republican majority and this Congress explain to their constituents that trillions of dollars of new debt is good for our economy? How can they explain that they think it is fair to force our children, our grandchildren, and our great grandchildren to finance this debt through higher taxes? That is what will have to happen. Why is it right to increase this Nation's dependence on foreign creditors? They should explain this. Maybe they can convince the public they are right. I doubt it, because most Americans know that increasing the debt is the last thing we should be doing. After all, I repeat, the baby boomers are about to retire. Under the circumstances, any credible economist would tell you we should be reducing debt, not increasing it. Again, on debt –Thomas Jefferson. These are his words: "And to preserve our independence, we must not let our rulers load us with perpetual debt. We must make our election between economy and liberty—or profusion and servitude." That was President Thomas Jefferson. ...We are being asked to do what should not be asked of us, to increase the debt to almost \$9 trillion. I hope everyone walking down to these desks today will understand what they are doing, what they are doing to our country."

I think we clearly get the picture here of duplicitous hypocrisy of the greatest degree. We are at this point due to the over \$5T of new debt added by the Obama, Pelosi, Reid machine. Leadership is about making the tough decisions, not situational ethics.

My message to President Obama, Vice President Biden, Senator Harry Reid, and Secretary of the Treasury Geithner is simple....no raising of the debt ceiling unless we have spending control measures;

- Constitutional amendment for a balanced budget requirement on the federal government
- Cap federal government spending at 20% of GDP, put into law
- Cut the corporate/ business tax rate from 35% to 20% flat tax rate and remove loopholes.....especially for Mr Immelt and GE!

- Implement a trigger control mechanism that at a certain % level of the debt ceiling being reached, automatic budget cuts kick in, this will preclude us ever having to revisit this issue again

If these four conditions are not met, I will vote no now, and in the future! Furthermore, I will work endlessly to persuade my colleagues to do the same.

Steadfast and Loyal,

Allen